

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE: HOLOCAUST VICTIM ASSETS
LITIGATION

This Document Relates to: All Cases

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Case No. CV 96-4849 (ERK)(MDG)
(Consolidated with CV 96-5161
and CV 97-461)

MEMORANDUM & ORDER

KORMAN, J.

At the inception of this claims process, I allocated up to \$800 million for distribution to members of the Deposited Assets Class. To date, I have authorized payments to thousands of Holocaust-era Swiss bank depositors and their heirs, and awards thus far total more than \$716 million.

In the interest of ensuring that Holocaust survivors and/or their heirs were given ample opportunity to receive payment, in an order dated August 17, 2011 I authorized the Swiss Deposited Assets Program (SDAP), which on the Court's behalf processes payments recommended by the Claims Resolution Tribunal in Zurich (CRT), to initiate by letter one final communication with claimants who had yet to provide the necessary documentation required for SDAP to process payment. Individuals living within the United States were to be provided thirty (30) days, and individuals living outside the United States were to be provided sixty (60) days from receipt of SDAP's letter to resolve any outstanding payment issues and to provide SDAP with the completed documentation necessary to process payment, including a signed

Acknowledgment Form. I further specified that any payments that could not be processed within that time frame would revert to the Settlement Fund for distribution to other class members.

As a result of these final communication letters, SDAP was able to process many award payments. A number of awards still remain unpaid for a variety of reasons: Some claimants have declined to accept their awards. Others did not provide updated contact information to the CRT and SDAP was then unable to locate those claimants after extensive searches. Finally, others who were awarded Plausible Undocumented Awards (PUA) and subsequent PUA Bump-Up payments became ineligible to receive such awards for reasons including that some Claimants either previously received a payment from CRT-I (the predecessor to the current CRT) in connection with their ownership of one or more Holocaust-era Swiss bank accounts, some Claimants later received an award based upon the CRT's determination that bank or other documentation demonstrates their ownership of Holocaust-era Swiss bank accounts, or some Claimants filed either fraudulent claims or filed a duplicate claim under a different name. In accordance with the criteria approved by the Court and the Special Masters, these individuals are not eligible for payment for "Plausible Undocumented Award" claims.

A total of 1,189 awards will be withdrawn and the corresponding funds totaling \$5,244,287.90 will immediately revert to the Settlement Fund. These unpaid awards are detailed in Annexes A through E of this Order. Annex A lists the CRT's unpaid documented awards, of which SDAP processed the payments for Batches 45-201. There are 36 unpaid awards in this category totaling \$996,033.88, which will revert to the Settlement Fund. Annex B lists the unpaid appeals awards issued by Special Master Bradfield. There are 4 unpaid appeals awards in this category totaling \$5,249.63, which will revert to the Settlement Fund. Annex C lists the


unpaid Presumptive Value Adjustment awards. There are 128 unpaid awards in this category totaling \$1,079,504.39, which will revert to the Settlement Fund. Annex D lists the unpaid Plausible Undocumented Awards (in the amount of \$5,000 each). There are 315 unpaid awards in this category totaling \$1,575,000, which will revert to the Settlement Fund. Annex E lists the unpaid Plausible Undocumented Award Bump-Ups (in the amount of \$2,250 each). There are 706 unpaid awards in this category totaling \$1,588,500.00, which will revert to the Settlement Fund. These 706 Plausible Undocumented Award Bump-Ups include the 315 that were uninitiated (i.e. not sent to claimants) as they are the corresponding Bump-Ups to their original withdrawn Plausible Undocumented Awards.

Therefore, it is hereby

ORDERED that the 1,189 payments going to members of the Deposited Assets Class that remain unpaid for the reasons stated above will be withdrawn and the corresponding funds totaling \$5,244,287.90 shall immediately revert to the Settlement Fund for distribution to other class members.

Dated: Brooklyn, New York
November 13, 2012

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~~SO ORDERED;~~ 
/s/ Judge Edward R. Korman

Edward R. Korman
United States District Judge